



ADVANCING AFFORDABLE HOUSING STRATEGIES & PARTNERSHIPS



ACRONYMS AND TERMINOLOGY

AMI

Area Median Income is the midpoint of a region's income distribution, where 50% of households earn more than the median income and 50% earn less. HUD calculates and releases AMI figures annually for each metropolitan area and non-metropolitan county in the United States.

AHAP

Agreement to Enter into a Housing Assistance Payments Contract is an agreement between a Public Housing Authority (PHA) and a property owner that the PHA will enter into a Housing Assistance Payment (HAP) contract once the owner completes construction or rehabilitation of the housing units. The AHAP is used for newly constructed or rehabilitated housing in the Project-Based Voucher (PBV) program.

CDBG

Community Development Block Grant is a program administered by the U.S. Department of Housing and Urban Development (HUD) to develop viable urban communities by providing decent housing, a suitable living environment, and expanding economic opportunities, principally for persons of low and moderate income.

CoC

Continuum of Care is a regional or local planning body that coordinates housing and services funding for homeless families and individuals. CoCs were established to promote communitywide commitment to the goal of ending homelessness.

CPD

Community Planning and Development refers to the Office of Community Planning and Development, which is a major office within the U.S. Department of Housing and Urban Development (HUD). CPD oversees several major HUD grant programs aimed at developing viable communities by providing decent housing, suitable living environments, and expanded economic opportunities.

FHA

Federal Housing Administration, its primary function is to provide mortgage insurance on loans made by FHA-approved lenders and focuses on making homeownership accessible, particularly for individuals with low to moderate incomes and first-time homebuyers.

FHAP

Fair Housing Assistance Program provides funding to state and local agencies that enforce fair housing laws that are substantially equivalent to the federal Fair Housing Act.

HAP

Housing Assistance Payments contracts, which are agreements between a public housing agency (PHA) and the owner of a property. These contracts define the number of units eligible for Section 8 rental subsidies.

HCV

Housing Choice Voucher program is designed to assist very low-income families, the elderly, and the disabled in affording decent, safe, and sanitary housing in the private market.

HOME

Home Investment Partnerships Program is a federal block grant program administered by HUD, designed exclusively to create affordable housing for low-income households.

HUD

U.S. Department of Housing and Urban Development is a federal agency responsible for national policies and programs that address America's housing needs, improve and develop the nation's urban areas, and enforce fair housing laws.

LIHTC

Low-Income Housing Tax Credit is a federal program that provides tax incentives to encourage developers to create affordable housing. It promotes private sector investment in the development and rehabilitation of rental housing for low-income households

PBV

Project-Based Vouchers provide rental assistance that is tied to specific housing units rather than to individual tenants. The assistance remains with the unit, allowing public housing agencies (PHAs) to manage and allocate housing resources more effectively.

PHA

Public Housing Agency is a governmental entity authorized to engage in or assist with the development and operation of low-income housing.

PHAS

Public Housing Assessment System is used by HUD to assess the performance of Public Housing Agencies (PHAs) in managing their low-rent public housing programs.

SECTION 8

Section 8 is a federal housing assistance program that provides rental assistance to low-income households, enabling them to afford decent, safe, and sanitary housing in the private market. There are two main types of Section 8 assistance: Housing Choice Vouchers (HVC) & Project-Based Vouchers (PBV).

HUD-VASH

HUD-Veterans Affairs Supportive Housing program is designed to provide affordable housing and supportive services to homeless veterans and their families.